



## Council Action Form

<b>MEETING DATE</b>	Wednesday, January 10, 2018			
<b>TITLE</b>	NEW BUSINESS AGENDA ITEM H: Consider a Resolution Approving the Issuing of Bonds for the South Main Street Park Project (Resolution 2018-03)			
	<b>Department:</b> Town Administration, Parks Department			
<b>MEETING TYPE</b>	Work Session Executive	<b>Regular</b>	Special	Retreat
<b>AGENDA CLASSIFICATION</b>	Consent	Presentation	Unfinished Business	<b>New Business</b>
	Ordinance	<b>Resolution</b>	Employment Contract	Proposal
<b>ORDINANCE/RESOLUTION</b> (New ordinances or resolutions assigned a new)	1st Reading	2nd Reading	PUBLIC HEARING	3rd Reading
	Ordinance #:		<b>Resolution #: 2018-03</b>	
<b>CONTRACTS</b> (Contracts must be previously signed by vendor for submission)	Contract Required: Yes <b>No</b>		Signed Contract Attached: Yes <b>No</b>	
<b>APPROVALS/REVIEWS</b>	<b>Department Head</b>		<b>Budget/Finance</b>	
	Assistant Town Manager		<b>Legal Counsel - Steve Unger</b>	
	<b>Town Manager</b>		Other:	
<b>BACKGROUND(Includes Description and justification)</b>	In December of 2017 the Town Council gave Town Manager Dax Norton and Parks Director Nathan Messer the approval to move forward with the development of what is now being referred to as South Main Street Park. This park will sit at the northwest corner of Indigo Blue and Main Street near Walker Farms. The next move forward in this process is to begin the steps necessary to finance the project. Resolution 2018-03 is one of many steps necessary to issue Lease/Rental Bonds NTE \$5,000,000 through the Whitestown Building Corp to finance this very popular project. This financing would be funded via the property tax levy. The town must acquire 50 signatures from taxpayers in favor of this financing prior to moving forward to the issuing of bonds. This resolution also approves the form for the petition .			

<b>BUDGET AND FINANCIAL IMPACT</b> (Includes project costs and funding sources)	Budgeted \$:	
	Expenditure \$:	
	Source of Funds \$:	
	Additional Appropriation #:	
	Narrative:	
<b>Resolution and Ordinance Only)</b>	Hold 1st Reading	
	Not Hold 1st Reading	
	Approve on Second Reading	
	Deny Approval	
<b>PROJECT TIMELINE</b>		
<b>STAFF RECOMMENDATION</b> (Town Council reserves the right to accept or deny recommendations)	Staff recommends approval	
<b>SUPPLEMENTAL INFORMATION</b> (List of all attachments)	Bond Timeline, Petition Form, Resolution 2018-03	